

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA FEDEX OVERNIGHT

November 30, 2000

RECORDATION NO. 23168

FILED

DEC 6 '00

8-38 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon Williams
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001

RE: **PARTIAL TERMINATION OF SECURITY AGREEMENT IN CONNECTION WITH THAT CERTAIN REVOLVING CREDIT AND TERM LOAN AGREEMENT ("Partial Termination")**, dated as of November 28, 2000, by **FLEET NATIONAL BANK ("Fleet")**, as Secured Party, for the benefit of **HELM HOLDING CORPORATION**, a California corporation, **HELM FINANCIAL CORPORATION**, a California corporation, and **HELM LOCOMOTIVE LEASING CORPORATION**, a California corporation (collectively, "**Helm**") as Debtors.

Dear Mr. Williams:

Enclosed for filing with the Surface Transportation Board are four (4) originals of the above referenced Partial Termination. In connection with the recording of this Partial Termination, please note the following information:

Equipment: Three (3), insulated boxcars as more fully described in Exhibit A attached to the Partial Termination.

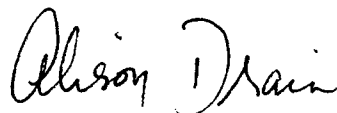
Previous STB Filing: **Security Agreement** in connection with that certain **Revolving Credit and Term Loan Agreement** dated as of October 18, 2000, under Recordation No. **23168**, filed at the Surface Transportation Board of the Department of Transportation on October 18, 2000 at 2:43 p.m.

A short summary of the document to appear in the index follows:

Partial Termination dated November 28, 2000 of the Security Agreement in connection with that certain Revolving Credit and Term Loan Agreement dated October 18, 2000 between Fleet National Bank as Secured Party and Helm as Debtors terminating three (3) boxcars with the mark **WP** and the numbers **66315**, **66318** and **66331**.

Please file this Termination as a supplementary document to Recordation **23168** and return three (3) STB stamped originals to me. If you have any questions, you may reach me at (415) 398-4510, ext. 338.

Yours truly,



Alison Drain
Document Administrator

/ad
Enclosures (4)

PARTIAL TERMINATION OF
REVOLVING CREDIT
AND TERM LOAN AGREEMENT

SURFACE TRANSPORTATION BOARD

8-38 AM

THIS PARTIAL TERMINATION OF REVOLVING CREDIT AND TERM LOAN AGREEMENT ("Partial Termination") is dated as of November 28, 2000, by FLEET NATIONAL BANK, a national banking association ("Fleet Bank"), for the benefit of HELM FINANCIAL CORPORATION, a California corporation ("Helm Financial").

1. **Recitals.** Helm Financial owns the rail equipment bearing the Association of American Railroad reporting marks and numbers as described in Exhibit A attached hereto (the "Unit(s)"). Helm Financial has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "Collateral"), to Fleet Bank upon the terms and conditions provided in that certain Revolving Credit And Term Loan Agreement made as of October 18, 2000 between Helm Financial and Fleet Bank (the "Credit Agreement"), and filed at the Surface Transportation Board of the Department of Transportation ("STB") under Recordation No. 23168.

Helm Financial intends to sell the Units to a third party and desires that such sale shall be free and clear of any lien or security interest of Fleet Bank. Pursuant to the terms granted under the Credit Agreement, Helm Financial requests Fleet Bank's consent to such sale of the Units and requests Fleet Bank to terminate its security interest in the Units.

2. **Termination of Security Interest.** Fleet Bank hereby consents to the sale of the Units by Helm Financial and Fleet Bank hereby terminates any and all security interests in the Units granted to it under the Credit Agreement which security interest in the Units shall be forever terminated upon the filing of this Partial Termination with the STB, at which time all of Fleet Bank's right, title and interest in and to the Units shall be null and void.

This Partial Termination shall have no effect on Fleet Bank's interest in and lien on any other collateral other than the Units and said security interest in and lien on such other collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, Fleet Bank has executed this Partial Termination of Credit Agreement as of the date first above written.

FLEET NATIONAL BANK, as Agent

By: Robert S. Allen

Print Name: _____

ROBERT S. ALLEN
GROUP MANAGER

Its: _____

EXHIBIT A

To the Partial Termination of Revolving Credit and Term Loan Agreement dated
as of November 28, 2000

Description of the Units:

Three (3), 100-ton, roller bearing, 60'6", 5,500 cubic foot, RBL, Plate C
insulated boxcars equipped with two (2) moveable single interior bulkheads,
20" center of car cushioning and single plug doors; built by Pacific Car and
Foundry in 1969.

Unit Numbers:

WP 66315
WP 66318
WP 66331

STATE OF MASSACHUSETTS)

) S.S.

On November 29, 2000, before me, Caryn Suttfeldini, personally

appeared Robert S. Allen, Group Manager of **FLEET**

X personally known to me -OR-

_____ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

SIGNATURE OF THE NOTARY
Commission expires: 11/27/03

[Notarial Seal]